

To Members of the California State Assembly:

I am returning Assembly Bill 2752 without my signature as it places a new, unnecessary filing requirement on California business.

This bill requires domestic and foreign corporations to file a copy of their corporate election procedures with the California Secretary of State. The bill would also make a copy of the procedures available to the companies' shareholders upon request.

This bill is unnecessary, as any corporation's bylaws and articles of incorporation, including its elections procedures, are available to the public through the Securities and Exchange Commission (SEC).

I encourage the author and sponsor to work with the SEC to make this information easier for investors to find, without placing a new filing requirement on companies seeking to do business in California.

Sincerely,

Arnold Schwarzenegger